

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 3/31/2006

	As of <u>3-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 152,056	\$ 142,091
INTERNATIONAL EQUITIES	77,325	71,494
DOMESTIC FIXED INCOME	479,599	455,597
INVESTED CASH (NOTE 1)	<u>37,360</u>	<u>40,910</u>
TOTAL INVESTMENTS	746,340	710,092
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,454</u>	<u>1,575</u>
TOTAL ASSETS	<u>\$ 747,794</u>	<u>\$ 711,667</u>
LIABILITIES:		
ACCOUNTS PAYABLE	707	705
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	710,962	660,487
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>36,125</u>	<u>50,475</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>747,087</u>	<u>710,962</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 747,794</u>	<u>\$ 711,667</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2006

	Month Ended <u>3-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,446	\$ 19,565
SECURITIES LENDING INCOME	529	4,378
	<u>2,975</u>	<u>23,943</u>
 GAIN ON SALE OF INVESTMENTS	 7,985	 53,648
LOSS ON SALE OF INVESTMENTS	<u>5,763</u>	<u>34,541</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,222	 19,107
 INVESTMENT EXPENSES	 242	 2,029
SECURITIES LENDING EXPENSES	<u>512</u>	<u>4,166</u>
 NET INVESTMENT INCOME	 4,443	 36,855
 NET APPREC (DEPREC) MARKET VALUE	 (4,650)	 (748)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>18</u>
 TOTAL INVESTMENT INCOME	 <u>(209)</u>	 <u>36,125</u>
 NET INCREASE (DECREASE)	 <u>\$ (209)</u>	 <u>\$ 36,125</u>

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Notes To Financial Statements
March 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.